


PREPARED BY:

Southern Bancorp Bank, N.A.
P.O. Box 2507
West Helena, AR 72390
870.816.111

RETURN TO:

 Southern Bancorp Bank, N.A.
P.O. Box 505
Hernando, MS 38632

INDEXING INSTRUCTION:

N/A – Platted subdivision

Grantor: John G. Jernigan and Ellen R. Jernigan

Grantee: Southern Bancorp Bank, N.A. f/k/a First Bank of the Delta, N.A.

Loan# 70005648

EXTENSION AND MODIFICATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

THIS AGREEMENT made and entered into by and between **SOUTHERN BANCORP BANK, N.A. f/k/a FIRST BANK OF THE DELTA, N.A.**, hereinafter referred to as “Lender”/”Beneficiary”; and **JOHN G. JERNIGAN and ELLEN R. JERNIGAN**, hereinafter referred to as “Grantor”/”Borrower”, whether one or more.

BACKGROUND OF LOAN. On the 8th day of August, 2008, Grantor/Borrower executed a promissory note (hereinafter referred to as "note") in favor of Lender/Beneficiary evidencing an indebtedness owed to Lender/Beneficiary in the original sum of \$220,717.00, the repayment of which is secured by a Mortgage/Deed of Trust from Grantor/Borrower in favor of Lender/Beneficiary, dated the 8th day of August, 2008, and filed for record the 8th day of August, 2008, in the office of the Chancery Clerk of DeSoto County, Mississippi, in Mortgage Record Book 2,934 at Page 351, and covering the following described real property situated in Hernando, DeSoto County, Mississippi, to wit:

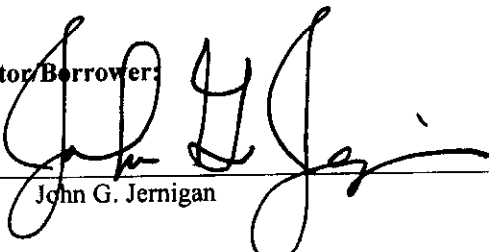
Lot 2, Second Revision, Byhalia Estates, as situated in Section 7, Township 3 South, Range 7 West, DeSoto County, Mississippi, as found at Plat Book 44, Page 6, in the Office of the Chancery Clerk of DeSoto County, Mississippi, and to which recorded plat reference is hereby made for a more particular description of said lot.

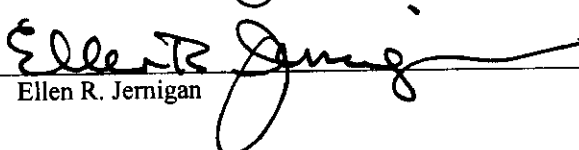
EXTENSION AND MODIFICATION. The parties hereby mutually agree as follows:
The note is hereby modified/renewed and extended and that the new maturity date of the note is hereby extended through August 8, 2010.

CONTINUATION OF ALL OTHER TERMS AND CONDITIONS. The Mortgage is hereby extended and modified so that it continues as security for the note in accordance with their respective terms and provisions, as herein extended and modified. All other terms and conditions contained in the said Mortgage and note, not specifically referred to and modified herein, continue in full force and effect.

NO OBLIGATION FOR FUTHER EXTENSIONS. Grantor/Borrower acknowledges that Lender/Beneficiary is under no obligation to grant any additional or future extensions, renewals, or forbearance upon maturity of this indebtedness.

IN WITNESS WHEREOF, the parties have executed this Agreement this 12TH day of AUGUST, 2009.

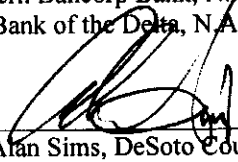
Grantor/Borrower:
By 
John G. Jernigan

By 
Ellen R. Jernigan

Lender/Beneficiary:

Southern Bancorp Bank, N.A. f/k/a
First Bank of the Delta, N.A.

BY


Alan Sims, DeSoto County President

ACKNOWLEDGMENTS

STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME the undersigned authority in and for the said county and state, on this 12th day of AUGUST, 2009, within my jurisdiction, the within named JOHN G. JERNIGAN, who acknowledged to me that he executed the above and foregoing Extension and Modification Agreement on the day and year therein mentioned.

Shelia D. Hirsberg
Notary Public

My commission expires:

11-22-12



STATE OF MISSISSIPPI
COUNTY OF DESOTO

PERSONALLY APPEARED BEFORE ME the undersigned authority in and for the said county and state, on this 12th day of AUGUST, 2009, within my jurisdiction, the within named ELLEN R. JERNIGAN, who acknowledged to me that she executed the above and foregoing Extension and Modification Agreement on the day and year therein mentioned.

Shelia D. Hirsberg
Notary Public

My commission expires:

11-22-12



STATE OF MISSISSIPPI
COUNTY OF DESOTO

BE IT REMEMBERED that on this day appeared in person before the undersigned, a notary public within and for the county and state aforesaid, duly commissioned, qualified and acting Alan Sims to me well known to be the DeSoto County President of SOUTHERN BANCORP BANK, N.A. f/k/a FIRST BANK OF THE DELTA, N.A., an Arkansas corporation, and stated that he as such officer, being authorized to do so by a resolution of the Board of Directors of said corporation, had executed the foregoing instrument for the uses, purposes, considerations and in the capacities therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal as such notary public this 12th day of AUGUST, 2009.

Shelia D. Hirsberg
Notary Public

My commission expires:

11-22-12

